

GRAPHITE ONE INC.
COMPENSATION COMMITTEE CHARTER

This charter (the “**Charter**”) sets forth the purpose, composition, responsibilities and authority of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Graphite One Inc. (the “**Company**”).

1. PURPOSE

- 1.1 **General Purpose.** The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to: (a) the administration of the Company’s compensation plans, including the equity-based plans and executive compensation programs of the Company, (b) the performance, evaluation and compensation of the Company’s senior executives, including determining the compensation of the Company’s Chief Executive Officer (“**CEO**”), and (c) compensation of directors of the Board.
- 1.2 **Delegated Authority.** In addition to the powers and responsibilities expressly delegated to the Committee below, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time. The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without the requirement of Board approval, and any decision made by the Committee (including any decision to exercise or refrain from exercising any of the powers delegated to the Committee hereunder) shall be at the Committee’s sole discretion. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board. To the fullest extent permitted by law, the Committee shall have the power to determine which matters are within the scope of the powers and responsibilities delegated to it.

2. COMPOSITION

- 2.1 The Committee and its membership shall meet all applicable legal requirements, including, without limitation, those of the *Securities Act* (British Columbia), the *Business Corporations Act* (British Columbia), any stock exchange upon which the securities of the Company trade, and all other applicable securities regulatory authorities.
- 2.2 The Committee shall be comprised of two or more directors, all of whom shall be “independent” directors (within the meaning set out in National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, adopted by the Canadian Securities Administrators).
- 2.3 The members of the Committee shall be appointed by the Board and shall serve until their successors are appointed. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies in it, subject to the Committee continuing to satisfy the composition requirements mentioned above.
- 2.4 The Board shall designate one member of the Committee as its Chair. If a Chair of the Committee is not so designated or present at a meeting, the members of the Committee may designate a Chair by majority vote of the Committee membership.

3. MEETINGS

- 3.1 Except as expressly provided in this Charter, the Committee shall fix its own rules of procedure.
- 3.2 In order to discharge its responsibilities, the Committee shall establish a schedule of meetings on an annual basis (with meetings held at least once annually) and shall otherwise meet at such times as the Chair of the Committee shall designate.
- 3.3 The Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend meetings or to meet with any members or representatives of the Committee.
- 3.4 A majority of the number of appointed Committee members will constitute a quorum for conducting business at a meeting of the Committee.
- 3.5 Any member of the Committee may participate in the meeting of the Committee by means of conference telephone, video conference, or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
- 3.6 The Committee shall keep minutes of its meetings, which shall be available for review by the Board and external auditor at any time and which will include copies of all resolutions passed at each meeting. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.

4. AUTHORITY AND RESPONSIBILITIES

- 4.1 As long as the Company is a reporting issuer in a jurisdiction in Canada, the Committee shall review annually the total compensation (including direct salary and annual bonus as well as long term stock related incentive plans) paid to each Executive Officer (as defined under National Instrument 51-102 *Continuous Disclosure Obligations* adopted by the Canadian Securities Administrators).
- 4.2 The Committee shall be responsible for reviewing and considering corporate goals and objectives relevant to compensation for all Executive Officers, evaluating the performance of each Executive Officer in light of those corporate goals and objectives, and determining the level or range of compensation for the Executive Officers based on this evaluation. In considering Executive Officers other than the Chief Executive Officer, the Committee shall take into account the recommendation of the Chief Executive Officer.

The Committee will also review, on a regular basis, compensation paid to directors and senior management of companies of similar size and stage of development and determine appropriate compensation levels, reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company.

- 4.3 Subject to the powers of the Board, shareholder approval of all equity compensation plans and receipt of all necessary regulatory approvals, the Committee shall determine those directors, officers, employees and consultants of the Company who will participate in long term incentive plans; to determine the number of securities of the Company to be allocated to each participant under such plan; to determine the time or times when ownership of such securities will vest for each participant; and to administer all matters relating to any long term incentive plan and any employee bonus plan to which the Committee has been delegated authority pursuant to the terms of such plans or any resolutions passed by the Board;
- 4.4 The Committee shall also review and recommend to the Board for its approval the Report on Executive Compensation required to be included in the Company's Annual Information Circular; and (b) if applicable, matters relating to any pension plans of the Company, including plan design and benefit improvements.
- 4.5 The Committee shall also review annually the compensation to be paid to members of the Board as directors, in light of director compensation guidelines established by the Board.
- 4.6 The Committee shall have the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee may, in its sole discretion, retain, at the Company's expense, such compensation consultants or legal assistance it deems necessary in the performance of its duties.

5. Review of Charter and Committee Self-Assessment

- 5.1 The Committee shall periodically reassess the adequacy of this Charter in such manner as it deems appropriate and submit such evaluation, including any recommendations for change, to the Board for review, discussion and approval.
- 5.2 The Committee shall conduct an annual self-evaluation of its performance and effectiveness, including its compliance with this Charter.

This Charter was approved by the Board of Directors on September 21, 2025